

**Redevelopment Authority of the City of Milwaukee**

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**Resolution No.:**

**Adopted on:**

October 20, 2016

**Project / Area:**

North 28<sup>th</sup> Street – West Wells Street

**Aldermanic District:**

4th

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**Resolution authorizing the Redevelopment Authority of the City of Milwaukee, RACM to enter into a purchase and sale agreement with SOHI Corner, Inc. (SOHI) for a portion of the parking lot at 748 North 27<sup>th</sup> Street, in the 4th Aldermanic District.**

Whereas, SOHI desires to purchase a portion of the RACM-owned parking lot 748 North 27<sup>th</sup> Street so it may expand the parking facilities of its adjacent building at 760 North 27<sup>th</sup> Street according to the attached Land Disposition Report; and

Whereas, Sale of a portion of the RACM-owned parking lot will allow SOHI to attract a long-term tenant to its building at 760 North 27<sup>th</sup> Street; and

Whereas, RACM wishes to support business in the SOHI district, stabilize the neighborhood and catalyze future development;

Whereas, SOHI has submitted plans to improve its expanded parking facilities with upgraded paving, fencing, landscaping, lighting and security; now, therefore, be it

Resolved, By the Redevelopment Authority of the City of Milwaukee, that the Commissioner of DCD, or designee, is authorized to negotiate and execute a purchase and sale agreement with SOHI for a portion of the parking lot at 748 North 27<sup>th</sup> Street; and, be it

Further Resolved, That the sale proceeds shall be credited to the RACM General Fund.

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**CERTIFICATION**

I certify that the forgoing is a true and exact copy of a resolution adopted by the Redevelopment Authority of the City of Milwaukee, WI on the date set forth above.

(seal)

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David P. Misky

Assistant Executive Director – Secretary

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